



7th Annual Family Business Update: Avoiding & Resolving Conflict

Program dates start September 30. Register today!

7.5 CLE

7th Annual Family Business Update: Avoiding and Resolving Conflict

Relative calm

When family businesses experience conflict, the risk for business operations, business reputation, and family relationships are all on the line. In family business governance there are several tools that can be used to help avoid conflict and provide guidance for discreet resolution should conflict arise. At the *7th Annual Family Business Update: Avoiding and Resolving Conflict*, you'll analyze how operating agreements and enforceable ADR clauses can be utilized to ensure peaceful resolution of current and future conflict.

You'll also hear about the brand new statutory framework for Wisconsin's business entity laws and find out what the changes mean for closely held family businesses. Additionally, you'll explore options for life insurance and succession planning to set family businesses up for long-term success.

How you'll benefit:

- Assess practical impacts of Wisconsin's new business entity law on closely held businesses
- Understand what should be included in an owners' agreement
- Analyze the pros and cons of alternative dispute resolution in family business disputes
- Tackle business succession challenges for businesses of modest value
- Help clients effectively manage insurance policies to minimize risk
- Get a quick-hitting update on the latest case law impacting family businesses

Who should attend:

- Business lawyers
- Estate planning lawyers
- Tax attorneys
- Insurance lawyers
- Business litigators
- Family law attorneys
- General practitioners

Help family businesses preserve the family legacy amicably with guidance you'll find at the *7th Annual Family Business Update: Avoiding and Resolving Conflict*.

Register today!

Faculty

Program Chairs & Presenters

Julie M. Bogle
BDO USA LLP, Madison

Gregory F. Monday
Reinhart Boerner Van Deuren. S.C., Madison

Presenters

Catherine J. Durham
Capital Valuation Group, Inc.
Madison

G. Tate Groome, CFP, CLU, AEP
President, Colton Groome Insurance
Advisors, Asheville, NC

Prof. Nadelle E. Grossman
Marquette University Law School,
Milwaukee

Danielle M. Johnson
Reinhart Boerner Van Deuren. S.C.,
Madison

Eric Johnson
Johnson Financial Group, Madison

Patrick P. Neuman
Boardman & Clark LLP, Madison

David Palay
Reinhart Boerner Van Deuren. S.C., Madison

Meg Prestigiacomo
Baird, Madison

Kirsten E. Spira
Boardman & Clark LLP, Madison

John C. Zimdars, Jr.
Zimdars Company, Inc., Madison

Dates / Location

In-Person Seminar—Madison

Friday, September 30, 2022

State Bar Center
5302 Eastpark Blvd.
Madison, WI
(608) 257-3838

Live Webcast

Friday, September 30, 2022

Webcast Replays

Friday, October 7, 2022

Thursday, October 13, 2022
Wednesday, October, 19, 2022
Saturday, October 22, 2022
Tuesday, October 25, 2022
Monday, October 31, 2022
Tuesday, November 8, 2022
Thursday, December 15, 2022

Additional webcast replay dates are available for this program.
Visit wisbar.org/seminars for more information and to register.

Schedule

8:00 AM **Registration**

8:30 AM **Back to Basics with Owners Agreement – What to Avoid and What to Include**

- Overview of agreement type based on choice of entity
- Common provisions in Owner Agreements
 - Management and distribution rights
 - Restrictions on transfer
 - Mandatory purchase and sale obligations
 - Don't forget the boilerplate
- Valuation considerations
 - Valuation provisions gone bad
 - Provisions to reflect the owners' intent and avoiding ambiguity

Catherine J. Durham, Patrick P. Neuman, Kirsten E. Spira

10:00 AM **Break**

10:15 AM **Legal Developments for Small Businesses**

Case Law:

- How life insurance can affect business valuation for estate tax purposes.
- When do noncompetition agreements become unenforceable under Wisconsin law?
- When can the court step in and force distributions; what are ways to protect the family business and its assets?

Legislative Updates:

- Overview of Act 258 – New Wisconsin statutes rewriting LLC and partnership law
- When are a company's bylaws subject to contract law under Delaware Business Law?
- When can a shareholder agreement affect directors' fiduciary duty in the context of a sale of the company under Delaware Business Law?

Danielle M. Johnson, David Palay

11:15 AM **Alternative Dispute Resolution to Save Family Businesses (and Families)**

- Overview of the many ADR alternatives available to family businesses
- How to work solutions into family business documents
 - Sample provisions
 - Template language

Presenter to be announced

12:05 PM **Lunch (on your own)**

1:05 PM **Using Life Insurance to Facilitate a Conflict-Free Business Transition**

- The four primary uses of business life insurance in transition planning
- The two types of life insurance – yes, you only need to know two!
- Ways to minimize costs and maximize future flexibility
- Often overlooked sample wording for life insurance planning
- Considerations in the event of an owner's disability

G. Tate Groome, John C. Zimdars, Jr.

1:55 PM **Opportunities for Family Ventures in Wisconsin's New Business Entity Law**

- Overview of Wisconsin's updated and overhauled Wisconsin Business Entity Law
- Using key provisions of the new law to improve your clients' family business ventures
 - Governance and management
 - Ownership and succession
- Asset protection and limited liability
- Projects intended to benefit the community

Prof. Nadelle E. Grossman, Gregory F. Monday

2:55 PM **Break**

3:10 PM **Show Me the Money! How to Help Your Clients Finance Their Transition**

- Using a financial planner or investment advisor to determine goals, resources, and needs for the departing owner(s)
- Structuring the transition buyout to protect the owner and the company
- Working with lenders to help finance the transition

Moderator: Julie M. Bogle

Panelists: Eric Johnson, Meg Prestigiacomo, Kirsten E. Spira

4:15 PM **Program Concludes**

Following start time, schedule will vary slightly from above listed times.

Credits

This program will be submitted to the Wisconsin Board of Bar Examiners for **7.5 CLE credits**. It does not qualify for EPR credit.

Registration

ONLINE: www.wisbar.org/seminars

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FAX: (608) 257-5502

Madison, WI 53707-7158

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Passbook Certificates must be received by the State Bar at least one business day prior to the event.

Registration Cancellations

Please visit wisbar.org/cancellations for information on PINNACLE registration cancellation policies.

Course materials for those attending the seminar

Course materials are provided in PDF format and are downloadable from *myStateBar* on wisbar.org up to two days prior to and 90 days after your seminar.

COVID-19 Safety Information

Attendees are asked to either be vaccinated or have a negative COVID-19 test administered within 48 hours of the event. Complete and current safety guidelines can be found at wisbar.org/covidsafety.

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7th Annual Family Business Update

Priority Code: S 4144 B

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IN-PERSON SEMINAR:

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